



MARYLAND

GRAIN & LIVESTOCK REPORT

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|-------------------------|----------|---|-------|-------------|
| January 19 2007 | MDA #117 | VOLUME 32 | No. 3 | PUB. Weekly |
| WEEKLY GRAIN COMMENTARY | | Kevin McNew Adjunct Professor, University of Maryland | | |

Prices shot higher at the end of last week on USDA estimates, which gave the bulls plenty of fodder to trade on. Tighter stocks as a result of lower production put a crimp on ending stocks of corn as they fell from 935 million bushels to 752 million bushels. Prices in the corn market advanced 68 cents off of last weeks low of 352 ½ basis the March contract. However, the end of the week did see some consolidation as traders backed off on the idea the market was overbought. Friday morning the USDA will issue their weekly sales report with the trade expecting to see a range of 800,000t to 1,000,000t verses 1.175, 000t last week for old crop and 340,000t of new crop. Based on having 34 weeks left in the marketing year the average sales per week needed is just under 30 million bushels or 750,000t per week. A sales number close to last week will probably fuel ideas that the recent run up in prices is still not sufficient to ration demand. Soybeans also saw a round of consolidation late in the week after big gains early in the week. Soybeans continue to be plagued by ample stocks and a quiet export market. However, prices will continue to be tied to corn as traders now they can’t give up substantial soybean acreage in 2007 without causing price pressure down the road. Conditions in South America remain favorable currently but some drying is being reported in central Argentina that could give some stress to beans that are in the pod set stage of development. These conditions are expected to continue through next week when showers finally return. Brazil appears to be more favorable at this time with consistent rains covering much of the growing region. The Department of Rural Economy (Deral) issued a report today saying that the key producing state of Parana has benefited by the abundant rains. In this region, 39% of the crop is flowering, 43% in the pod-set stage and 3% maturing. Ratings in this state are 91% good and only 1% poor. Current estimates in this state show production at 11.81 MMT, if realized would be a 28% increase from a year ago.

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| WEEKLY CROP WEATHER SUMMARY | MARYLAND AGRICULTURAL STATISTICS |
| The WEEKLY CROP WEATHER SUMMARY will resume in April, 2007 | |

CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES

| Grade and Commodity | #2 Y Shelled Corn | | #2 Yellow Soybeans | | #2 Red Winter Wheat | | #3 Barley | |
|---------------------|---------------------|--------|--------------------|------------------|---------------------------------------|--------|-----------|-------|
| Date | 01/10 | 01/17 | 01/10 | 01/17 | 01/10 | 01/17 | 01/10 | 01/17 |
| Western, MD | 3.73 | 3.98 | 6.12 | 6.74 | 4.00 | 4.13 | 2.10 | 2.15 |
| Central, MD | 3.48 | 3.96 | 5.99 | 6.67 | 4.03 | 4.32 | ---- | ---- |
| Southern, MD | 3.55 | 4.12 | 6.20 | 6.71 | ---- | ---- | ---- | ---- |
| Upper E. Shore | 3.58 | 4.15 | 6.33 | 6.84 | 3.48 | 3.66 | ---- | ---- |
| Lower E. Shore | 3.78 | 4.32 | 6.50 | 7.03 | 3.47 | 3.68 | 1.95 | 1.95 |
| Soybean Meal | Lower Eastern Shore | | | | Dealer’s Average Cash Quotes (\$/ton) | | | |
| Date | 01/10 | 01/17 | | Date | | 01/10 | 01/17 | |
| 48% Soybean Meal | 221.00 | 241.00 | | 44% Soybean Meal | | 209.00 | 229.00 | |

FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer’s Avg. Quotes

| Grade and Commodity | #2 Y Shelled Corn | | #2 Yellow Soybeans | | #2 Red Winter Wheat | | #3 Barley | |
|---------------------|-------------------|-------|--------------------|-------|---------------------|-------|-----------|-------|
| Date | 01/10 | 01/17 | 01/10 | 01/17 | 01/10 | 01/17 | 01/10 | 01/17 |
| Western MD | ---- | ---- | ---- | ---- | ---- | ---- | ---- | ---- |
| Central MD | 3.55 | 3.84 | 6.63 | 7.21 | 4.03 | 4.32 | ---- | ---- |
| Southern MD | 3.43 | 3.77 | 6.74 | 7.28 | 3.96 | 4.20 | 1.75 | 1.75 |
| Upper E Shore | 3.56 | 3.90 | 6.87 | 7.38 | 4.00 | 4.24 | 1.90 | 1.90 |
| Lower E Shore | 3.64 | 3.96 | 6.99 | 7.54 | 3.92 | 4.21 | 1.98 | 1.98 |

GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – January 17, 2007

| Corn | | Soybeans | | Wheat | | Soybean Meal ¹ | |
|-------|-------|----------|-------|-------|-------|---------------------------|-------|
| 07Mar | 408’0 | 07Mar | 722’0 | 07Mar | 477’0 | 07Mar | 213’8 |
| 07May | 419’0 | 07May | 736’2 | 07May | 486’6 | 07May | 218’2 |
| 07Jul | 425’6 | 07Jul | 750’0 | 07Jul | 492’4 | 07Jul | 222’2 |
| 07Sep | 405’4 | 07Aug | 755’4 | 07Sep | 497’4 | 07Aug | 223’8 |
| 07Dec | 389’0 | 07Sep | 759’0 | 07Dec | 507’2 | 07Sep | 225’1 |
| 08Mar | 395’4 | 07Nov | 770’4 | 08Mar | 511’0 | 07Oct | 226’0 |

/Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))

HAY AND STRAW

New Holland, PA - \$/ton – January 15, 2007

| Alfalfa | Mixed Hay | Timothy | Orchard grass | Straw |
|-----------------|----------------|-----------------|----------------|----------------|
| 110.00 - 200.00 | 95.00 - 250.00 | 175.00 - 250.00 | 95.00 - 195.00 | 97.00 - 205.00 |

Westminster, MD - \$/bale – January 16, 2007

| Alfalfa | Alfalfa Mix | Timothy | Timothy Mix | Grass Mix | Straw |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 3.00 - 4.40 | 3.30 - 4.40 | 2.40 - 6.00 | 3.30 - 5.50 | 2.00 - 6.00 | 1.50 - 3.40 |

Southern MD Regional Farmers Market - \$/bale - January 6, 2007 - Next Sale date - January 20, 2007

| Alfalfa | Alfalfa Mix | Grass Mix | Orchard grass Mix | Timothy Mix | | |
|-------------|-------------|-----------|-------------------|-------------|--|--|
| 4.00 - 4.60 | 4.35 - 4.50 | 4.00 | 4.50 - 4.60 | 4.65 | | |

| POULTRY | | | | | | | |
|---|-----------------|-----------------|---|--------------------------------------|----------------|---------------|----------------|
| Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – January 21, 2007 | | | | | | | |
| | Current Week | | Week Ago | | Month Ago | Year Ago | |
| N.Y. Weighted Avg. | 69.75 | | 69.70 | | 69.60 | 56.87 | |
| 12 City Composite | 70.59 | | 70.31 | | 66.13 | 63.21 | |
| SHEEP & LAMBS - Westminster, MD - \$/cwt – January 16, 2007 | | | | | | | |
| Sheep | 42.50 - 60.00 | | Lambs | 50 - 80 lbs | 90.00 -107.50 | | |
| Too Fat | 30.00 - 35.00 | | | 90 - 130 lbs | 100.00 -107.50 | | |
| TERMINAL MARKETS HOGS – January 18, 2007 | | | DIRECT MARKET HOGS – Westminster, MD – January 16, 2007 | | | | |
| Base Price Range | Carcass Basis | Sows (1 -3) | Butcher Hogs | | Sows | | |
| a.m. | Base 185 lb Hog | 300 – 449 lbs | #1 215 - 275 lbs | 37.00 - 39.50 | Heavyweights | 29.50 - 32.00 | |
| Eastern Corn belt | 54.00 - 61.00 | N/A | #2 | 27.00 - 35.00 | Lightweights | 25.00 - 30.00 | |
| Iowa, Minn | 53.00 - 61.75 | N/A | | | Boars | | |
| | | | | | Lightweights | 11.50 - 12.00 | |
| Market Hogs - Millsboro, DE – January 9, 2007 - dollars/cwt 36.00 Next sale date – February 13, 2007 | | | | | | | |
| Feeder Pigs - Gumboro, DE January 9, 2007- dollars/cwt Next sale date – February 13, 2007 | | | | | | | |
| Head: 33 | | | | | | | |
| Under 30 lbs | 120.00 - 130.00 | 50 - 59 lbs | 50.00 | | | | |
| 30 - 39 lbs | 105.00 | 70 - 79 lbs | 40.00 | | | | |
| 40 – 49 lbs | N/A | 80 - 89 lbs | 20.00 - 30.00 | | | | |
| Chicago Mercantile Exchange \$/cwt) – January, 18, 2007 01:10 pm (cst) | | | | | | | |
| CATTLE –LIVE FUTURES | | | | HOGS-LEAN FUTURES | | | |
| FEB07 | 92.40 | AUG07 | 88.20 | FEB07 | 61.80 | JUN07 75.13 | |
| APR07 | 93.55 | OCT07 | 90.85 | APR07 | 65.65 | JLY07 73.75 | |
| JUN07 | 89.85 | DEC07 | 91.63 | MAY07 | 73.18 | AUG07 72.70 | |
| STOCKER – FEEDER CATTLE – (\$/cwt) | | | | | | | |
| Winchester, VA – January 15, 2007 | | | | Westminster, MD – January 16, 2007 | | | |
| Steers | 300 - 400 lbs | 104.50 - 113.50 | Steers 200 - 300 lbs 95.00 - 114.00 400 - 500 lbs 84.00 - 95.00 600 - 700 lbs 60.00 - 71.00 800 - 1000 lbs 54.00 - 69.00 Heifers 200 - 300 lbs 70.00 - 85.00 400 - 500 lbs 70.00 - 86.00 600 - 700 lbs 54.00 - 78.00 800 - 1000 lbs 47.00 - 67.00 | | | | |
| | 400 - 500 lbs | 100.00 - 113.00 | | | | | |
| | 500 - 600 lbs | 101.00 - 113.00 | | | | | |
| | 600 - 700 lbs | 89.00 - 99.50 | | | | | |
| | 700 - 800 lbs | 79.00 - 84.00 | | | | | |
| | Heifers | 300 - 400 lbs | | | | | 93.00 - 100.00 |
| | | 400 - 500 lbs | | | | | 72.00 - 91.00 |
| | | 500 - 600 lbs | | | | | 72.00 - 92.50 |
| | | 600 - 700 lbs | | | | | 72.00 - 83.00 |
| | | 700 - 800 lbs | | | | | 70.00 - 79.00 |
| SLAUGHTER CATTLE (\$/cwt) | | | | | | | |
| Westminster, MD – January 16, 2007 | | | | Fed Heifers | | | |
| Sltr. Cows | | | | Choice 84.50 - 90.75 | | | |
| Premium | 57.25 | | | Holsteins 57.25 - 59.00 | | | |
| Breakers | 45.50 - 48.00 | | | Hols. Bull Calves #1 100.00 - 117.50 | | | |
| Boners | 40.00 - 45.00 | | | #2 80.00 - 95.00 | | | |
| Thin/Slow | 37.75 & down | | | Culls 40.00 - 80.00 | | | |
| Fed Steers | | | | Jerseys 12.50 - 50.00 | | | |
| Choice & Prime | 88.75 - 91.00 | | | Beef Cross 110.00- 130.00 | | | |
| Low Choice | 85.75 - 88.25 | | | Holstein Heifers #1 600.00 | | | |
| Select | 67.50 - 78.00 | | | Holstein Heifers #2 200.00 - 225.00 | | | |
| Lancaster, New Holland & Vintage – January 18, 2007 | | | | | | | |
| Sltr. Steers: | | | | Hols. Steers: | | | |
| H Ch & Pr 2-3 | 1285 -1470 lbs | 91.00 - 94.10 | Hi Ch & Pr 2-3 | 1465 - 1570lbs | 77.50 - 78.75 | | |
| | 1500 -1560 lbs | 88.25 - 91.25 | | 1615 - 1710 lbs | 75.25 - 77.00 | | |
| Choice 2- 3 | 1130 -1470 lbs | 88.00 - 91.50 | Choice 2-3 | 1345 - 1590 lbs | 72.25 - 76.50 | | |
| YG 1-2 | 1510 -1575 lbs | 83.25 - 86.00 | Sel & Lo Ch 1-3 | 1315 - 1550 lbs | 70.00 - 74.25 | | |
| Sel & LoCh 1-3 | 1135 -1440 lbs | 86.75 - 88.00 | Sltr. Cows: Percent Lean Bulk | | | | |
| Sltr Heifers | | | | Premium White | 65 - 75 | 54.00 - 57.25 | |
| H Ch & Pr 2-3 | 1250 - 1440 lbs | 88.25 - 92.25 | Breakers | 75 - 80 | 50.50 - 54.00 | | |
| | 1495 - 1530 lbs | 83.50 - 85.25 | Boners | 80 - 85 | 48.00 - 51.50 | | |
| Choice 2- 3 | 1075 - 1285 lbs | 86.50 - 88.50 | Lean | 88 - 90 | 42.75 - 46.00 | | |

Compiled by USDA, NASS, Maryland Field Office

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